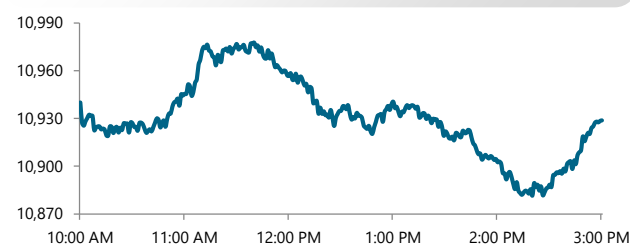


# Daily Markets Overview

9 November 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,929	-0.2	0.7	4.3	18.2
Saudi (NOMUC)	23,047	3.3	3.0	18.7	NA
Energy	6,278	-0.2	1.1	15.7	8.3
Materials	5,784	-1.1	-0.3	-8.0	42.3
Capital Goods	7,731	0.1	0.5	47.9	13.2
Com. & Prof. Svc	4,839	1.4	4.6	40.8	31.8
Transportation	5,342	-1.2	0.2	17.6	40.1
Cons. Durables & Apparel	4,460	5.7	5.1	5.6	NA
Consumer Services	4,666	1.4	-0.8	26.4	20.3
Media	20,472	4.4	1.1	-4.8	20.2
Retailing	7,615	-0.7	0.7	6.1	24.7
Food & Staples Retailing	9,373	0.0	0.1	9.7	5.6
Food & Beverages	5,347	0.6	1.2	15.2	26.0
Health Care Equipment	11,276	0.9	5.4	23.8	32.9
Pharma, Biotech & Life Science	4,053	-2.6	-4.1	41.1	NA
Banks	10,771	-0.1	1.2	-6.7	12.0
Diversified Financials	6,213	-0.6	2.2	-2.3	29.6
Insurance	7,883	-0.8	-3.0	48.3	28.5
Telecommunication	7,463	1.8	1.7	16.8	12.5
Utilities	8,351	-1.3	-1.0	16.4	19.3
REITs	3,463	0.0	-0.5	-12.9	24.416
Real Estate	2,832	-1.3	-2.3	13.3	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Lazurde Co. for Jewelry	13.42	10.0%	13
Naseej International Trading Co.	42.45	10.0%	13
Saudi Research and Marketing Group	145.00	6.6%	92
Fitaihi Holding Group	2.76	5.8%	9
Thob Al Aseel Co	4.46	5.4%	23

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Jabal Omar	8-Nov	3Q23	305.5	100%	0.26	NA
ZAIN KSA	8-Nov	3Q23	285.0	235%	0.32	NA
SRMG	8-Nov	3Q23	249.0	1%	3.11	NA
ALARABIA	8-Nov	3Q23	62.9	-4%	1.26	NA
EPCCO	8-Nov	3Q23	41.0	105%	0.48	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.2% lower at 10,929, while NOMUC gained 3.3% to 23,047 on Wednesday. TASI traded value totaled SAR 5.5bn and averaged SAR 5.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.1% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Wednesday, trading at P/E (TTM) of 13.9x vs. 18.2x for TASI.
- Banks and Materials decreased 0.1% and 1.1%, respectively. Telecom ended 1.8% higher. Cons. Durables & Apparel (up 5.7%) was the best performing sector. Among stocks, Lazurde Co. for Jewelry (4011/LAZURDE AB), Naseej International Trading Co. (1213/NASEEJ AB), and Saudi Research and Marketing Group (4210/RESEARCH AB), led the gainers.
- The Minister of Investment noted that the country issued licenses to 180 companies to set up regional headquarters, surpassing the target of 160. He added that the number of companies acquiring a license to set up headquarters in the country is increasing, with the current rate at 10 businesses per week. He further highlighted that as government procurement will prioritize companies with a regional HQ in the country starting from January 1, 2024, several industrial firms and banks are seeking to set up headquarters in the nation. (Source: Argaam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) recorded 9M23 net profit of SAR 971mn (USD 258.89mn), up 225%, compared to SAR 299mn (USD 79.72mn) in 9M22. The higher profit was realized on growth in B2B, 5G services, digital packages, wholesale in addition to the growth in Tamam. Further, the company recorded a net gain of SAR 671mn (USD 178.88mn) excluding zakat, from the sale and leaseback of 5,000 towers to GLI during 9M23, out of which 1,400 sites were transferred in 3Q23 for a gain of SAR 139mn (USD 37.05mn) excluding zakat. (Source: Argaam)
- Eastern Province Cement Co. (3080/EACCO AB) reported 9M23 net profit of SAR 148mn (USD 39.45mn), up 56%, compared to SAR 95mn (USD 25.32mn) in 9M22. The bottom-line growth was driven by an increase in cement and precast sales, and higher dividends, Murabaha, and other income. The 3Q23 net profit advanced 105% Y/Y (-20% Q/Q) to SAR 41mn (USD 10.93mn). (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) recorded 9M23 net profit of SAR 101.1mn (USD 26.95mn), up 30%, compared to SAR 77.5mn (USD 20.66mn) in 9M22. The earnings growth was supported by higher financial investment returns despite lower sales and other income. The 3Q23 net profit dropped 79% Y/Y and 66% Q/Q to SAR 8.0mn (USD 2.13mn). (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.13	-7.1%	1
Theeb Rent a Car Co.	60.50	-4.4%	21
National Agriculture Development Co.	22.02	-4.2%	13
Middle East Paper Co.	27.85	-4.0%	28
Saudi Automotive Services Co.	54.90	-3.9%	17

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.55	-0.2%	405
Etihad Atheeb Telecommunication Co.	168.20	4.9%	348
Mobile Telecommunications Co. Saudi Arabia	14.50	5.1%	263
Al Rajhi Bank	71.00	0.6%	249
Jabal Omar Development Co.	20.06	-3.7%	175

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 8, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

9 November 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,965	-0.6	0.9	18.9	8.7
Abu Dhabi (ADX)	9,546	-0.1	0.4	-6.5	30.9
Kuwait (KSE)	6,907	0.1	0.5	-0.2	30.6
Qatar (QE)	10,038	-0.8	3.4	-6.0	12.0
Oman (MSM)	4,555	0.2	1.4	-6.2	13.8
Bahrain (BSE)	1,925	0.1	0.4	1.6	7.0
DJMENA Index	682	-0.1	3.0	-1.6	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,383	0.1	0.6	14.1	21.0
US (NASDAQ 100)	13,650	0.1	1.3	30.4	27.7
UK (FTSE 100)	7,402	-0.1	-0.2	-0.7	10.9
Germany (DAX)	15,230	0.5	0.3	9.4	12.1
France (CAC 40)	7,034	0.7	-0.2	8.7	12.1
Russia (MICEX)	3,245	0.0	1.1	50.7	2.7
Japan (Nikkei)	32,166	-0.3	0.7	23.3	25.6
Hong Kong (HSI)	17,568	-0.6	-0.5	-11.2	9.8
South Korea (KOSPI)	2,422	-0.9	2.2	8.3	15.9
China (SHCOMP)	3,052	-0.2	0.7	-1.2	7.2
India (NIFTY)	19,444	0.1	1.1	7.4	22.5
Brazil (IBOV)	119,268	0.0	0.9	8.7	8.0
Turkey (BIST 100)	7,861	0.2	2.0	42.7	5.9
Egypt (EGX30)	23,987	2.5	5.9	64.3	11.6
MSCI Emerging Markets	958	-0.3	1.0	0.1	13.9
MSCI World	2,888	0.0	0.2	11.0	18.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.5	-2.5	-6.3	-7.4	-16.6
Natural Gas (\$/mmbtu)	3.1	-1.1	-11.6	-30.6	-43.8
Gold (\$/oz)	1,950	-1.0	-2.1	6.9	13.9
Silver (\$/oz)	22.6	-0.3	-2.8	-5.8	5.6
Platinum (\$/oz)	872	-2.6	-6.8	-18.9	-13.0
Copper (\$/t)	8,059	-0.5	-0.5	-3.7	-0.8
Zinc (\$/t)	2,606	1.9	3.6	-13.2	-11.6
Lead (\$/mt)	2,201	1.6	1.7	-5.7	8.4
Wheat (\$/bu)	592	3.9	3.4	-25.2	-32.5
Corn (\$/bu)	476	1.6	-0.3	-29.8	-23.1
Sugar (\$/lb)	27.2	-1.4	-2.0	35.8	54.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.33	0.00	0.99	0.71
UAE	5.46	-0.09	1.14	-0.17
Kuwait	4.31	0.00	0.31	-1.31
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.65	0.00	0.51	1.03

Source: Reuters

### NOTES:

(1) Prices updated as of November 8, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P and NASDAQ, both gained 0.1%. Dow Jones Industrial ended 0.1% lower. In Europe, UK was down 0.1%, while Germany, and France were 0.5%, and 0.7% higher, respectively.
- Asian markets are mixed on Thursday. China and Japan are gaining 0.2% and 1.5%, respectively. South Korea, is higher 0.3%, while Hong Kong and India are trading 0.2%, and 0.1% lower, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi fell 0.6% and 0.1%, respectively. Kuwait gained 0.1%, while Qatar fell 0.8%. Oman and Bahrain gained 0.2% and 0.1%, respectively.
- The Vice President and Prime Minister of the UAE announced the economic principles of the country for the next 10 years. He added that the principles aim to position the UAE as a globally integrated economy offering a fully-fledged digital infrastructure, secure systems, adaptable legislation, a forward-thinking mindset, and providing an attractive destination for innovative talent and investment. (Source: Zawya)
- Oman's Ministry of Heritage and Tourism announced that it anticipates over 100,000 foreign tourists to visit the country aboard cruise ships by the end of the year. In 2022, Oman's major ports welcomed an average of 77 vessels carrying 85,092 tourists, projected to increase by at least 25% this year. The ministry attributes this growth in the number of vessels and tourists visiting the nation to government initiatives, such as infrastructure development and robust tourism campaigns. Further, in 2024, several prominent cruise liners, including Costa Toscana, AIDAcosma, MSC Opera, Mein Schiff 6, Queen Mary 2, and Norwegian Jade, are scheduled to make port calls in Oman. (Source: Zawya)
- As per reports, the value of GCC real estate is likely to reach USD 4.43tn (SAR 16.62tn) this year and show a compounded annual growth rate (CAGR) of 2.65% through 2028 to achieve a market value of USD 5tn (SAR 18.76tn). It added that the GCC's residential real estate value is on pace to grow at a CAGR of 2.85% to hit USD 3.43tn (SAR 12.87tn) (Source: Zawya)
- Egypt's Ministry of Transport inked three MoUs in the areas of establishing, managing, and operating dry ports and logistics zones. It added that the first MoU was signed between the General Authority for Land and Dry Ports (GALDP) and Industrial Development Group (IDG), a subsidiary of Samcrete Holding, to establish, manage, and operate the Kom Abu Radi dry port. The second MoU was inked between the GALDP and an Egyptian-Kuwaiti company Orchid to establish, manage, and operate a logistics zone in the 6th of October City. The GALDP signed the third MoU with a Libyan-Egyptian alliance to establish, manage, and operate a dry port and logistics zone in Salloum City. (Source: Zawya)
- US jobless claims for the week ended November 4 (prior: 217K; consensus: 218K) will be announced today. (Source: Trading Economics)
- UK GDP data for September (prior: 0.2% M/M, 0.5% Y/Y; consensus: 0.0% M/M, 1.0% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- UK industrial production for September (prior: -0.7% M/M, 1.3% Y/Y; consensus: 0.1% M/M, 1.1% Y/Y) will be announced tomorrow. (Source: Trading Economics)

# Daily Markets Overview

9 November 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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